

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN THE MATTER OF:)	CHAPTER 7 CASE
)	
GUPTA, BRAD)	CASE NO. 05-50924-JBS
)	
Debtor(s))	Hon. JACK B. SCHMETTERER
)	BANKRUPTCY JUDGE
)	

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JACK B. SCHMETTERER
BANKRUPTCY JUDGE

NOW COMES Robert B. Katz, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. Section 704(9).

1. The Petition commencing this case was filed on 12th day of October, 2005. Robert B. Katz was appointed Trustee on that same date. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee to administer this estate are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for abandonment, is described in Exhibit B.

4. A summary of the Trustee's final account as of August 15, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$288,886.36
b.	DISBURSEMENTS (See Exhibit C)	\$189,328.52

c.	NET CASH available for distribution	\$99,557.84
d.	ADMINISTRATIVE EXPENSES:	
1.	Trustee compensation requested (See Exhibit E)	\$5,583.84
2.	Trustee Expenses (See Exhibit E)	\$7.50
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F)	\$15,435.30

5. The Bar Date for filing unsecured claims expired on June 5, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$0.00
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$21,026.64
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$0.00
e.	Allowed unsecured claims	\$2,165,334.18

7. Trustee proposes that unsecured creditors receive a distribution of 3.63% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$176,895.37. Trustee's attorneys', accountants', or other professionals' compensation requested but not yet allowed is \$15,435.30. The total of Chapter 7 professional fees and expenses requested for final allowance is \$15,435.30. (See Exhibit G).

9. A fee of \$2,500.00 was paid to Debtor's attorney for services rendered in connection with this case, and no basis appears to request an examination of said fee pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing under 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final

compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: _____

Robert B. Katz, Trustee
223 West Jackson Boulevard
Suite 1010
Chicago, IL 60606

TASKS PERFORMED BY TRUSTEE

Robert Katz was assigned the chapter 7 bankruptcy case of Mr. Gupta and conducted a §341 meeting of creditors. Mr. Katz inquired into debtor's pre-petition ownership of several parcels of real estate including a single family home, an industrial warehouse, and 2 strip shopping centers. Trustee inquired the disposition of these parcels prior to the filing of this chapter 7 petition. Trustee retained counsel and an accountant who commenced investigation into the debtor's conduct prior to the filing. Litigation was commenced, and after a lengthy period of time, settlement was attained prior to trial by the debtor's payment of \$275,000.00 to this estate. Trustee's accountant prepared and trustee filed requisite federal and state income tax returns. Trustee prepared and filed this final report. Trustee maintained estate's bookkeeping records, and filed the necessary reports with the Office of the U.S. Trustee.

DISPOSITION OF ESTATE PROPERTY

<u>Scheduled Property & Disposition</u>	<u>Amount Realized</u>
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See attached Individual Estate Property Record

Property abandoned or to be abandoned:
(Include reasons and date of order)

Unscheduled Property

Pre-petition transfers of real estate,

TOTAL RECEIPTS	\$288,886.36
TOTAL SCHEDULED VALUE OF PROPERTY ABANDONED	\$0.00
TOTAL SCHEDULED VALUE OF EXEMPT PROPERTY	\$651,825.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS

See attached

EXHIBIT C

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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Case No: 05-50924 JBS Judge: JACK B. SCHIMMETERER
Case Name: GUPTA, BRAD

Trustee Name: Robert B. Katz
Date Filed (f) or Converted (c): 10/12/05 (f)
341(a) Meeting Date: 12/27/05
Claims Bar Date: 06/05/06

For Period Ending: 09/12/08

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less: Liens, Exemptions, and Other Costs)	Property Abandoned QA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. REAL ESTATE NON RESIDENCE	300,000.00	0.00		0.00	FA
2. REAL ESTATE NON RESIDENCE	351,000.00	13,500.00		13,500.00	FA
3. CASH ON HAND	200.00	0.00	DA	0.00	FA
4. BANK ACCOUNTS	125.00	0.00	DA	0.00	FA
5. WEARING APPAREL	500.00	0.00	DA	0.00	FA
6. Post-Petition Interest Deposits (u)	Unknown	0.00		399.00	FA
7. Pre-petition transfers of real estate (u)	0.00	Unknown		275,000.00	FA
TOTALS (Excluding Unknown Values)	\$651,825.00	\$13,500.00		\$288,899.00	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee and his counsel settled claims against equity in debtor's real estate. Counsel invested substantial time in litigation, in pursuit of transfers of real estate prior to filing. Settlement was reached prior to trial.

Initial Projected Date of Final Report (TFR): 12/31/08 Current Projected Date of Final Report (TFR): 12/31/09

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-50924 -JBS
Case Name: GUPTA, BRAD

Trustee Name: Robert B. Katz
Bank Name: BANK OF AMERICA
Account Number / CD #: *****5039 Money Market Account (Interest Earn

Taxpayer ID No: *****3544
For Period Ending: 09/12/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Unit Tran. Code	6 Deposits (\$)	7 Disbursements (\$)	8 Account / CD Balance (\$)
06/23/06		Chexy Chase Bank 7501 Wisconsin Avenue Bethesda, Maryland 20814	Sale of Interest in property	1110-000	13,500.00		13,500.00
06/30/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	1.09		13,501.09
07/05/06	000101	Coldwell Banker Residential Brokerage Matthew Shrake	Per Court Order 6/6/06	1110-000		360.00	13,201.09
07/31/06	6	1959 North Halsted Street Chicago, IL 60614-5008	Interest Rate 1.000	1270-000	11.46		13,212.55
08/31/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.22		13,223.77
09/29/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	10.87		13,234.64
10/31/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.24		13,245.88
11/30/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	10.89		13,256.76
12/29/06	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.25		13,268.01
01/31/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.28		13,279.29
02/05/07	000102	International Sureties, LTD Suite 500 203 Carondelet St. New Orleans, LA 70130	016026455	2300-000		14.53	13,264.76
02/28/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	10.18		13,274.95
03/30/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.27		13,286.22
04/30/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	10.92		13,297.14
05/31/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.29		13,308.43
06/29/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	10.93		13,319.36
07/31/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.32		13,330.68
08/31/07	6	BANK OF AMERICA	Interest Rate 1.000	1270-000	11.32		13,342.00
09/28/07	6	BANK OF AMERICA	Interest Rate 0.750	1270-000	8.49		13,350.49
10/31/07	6	BANK OF AMERICA	Interest Rate 0.750	1270-000	8.51		13,359.00
11/30/07	6	BANK OF AMERICA	Interest Rate 0.650	1270-000	7.14		13,366.14
Page Subtotals					13,680.67	314.53	

Ver: 14.03a

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-50924 -JBS
Case Name: GUPTA, BRAD

Trustee Name: Robert B Katz
Bank Name: BANK OF AMERICA
Account Number / C/D #: ****3039 Money Market Account (Interest Earn

Transaction ID No: ****3544
For Period Ending: 09/12/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

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1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans Code	Deposits (\$)	Disbursements (\$)	Account / C/D Balance (\$)
12/31/07	6	BANK OF AMERICA	Interest Rate 0.500	1270-000	6.39		13,372.53
01/31/08	6	BANK OF AMERICA	Interest Rate 0.400	1270-000	5.30		13,377.83
02/05/08	7	Daspin & Aument LLP Client Fund Account 10 S. Riverside Plaza Ste. 1220 Chicago, IL 60606-3710	Pre-petition Transfer (from debtor)	1241-000	100,000.00		113,377.83
02/05/08	000103	International Sureties, Ltd. 701 Poydras St. Suite 120 New Orleans, LA 70139	BLANKET BOND DISBURSEMENT	2300-000		8.14	113,369.69
02/15/08	7	Amway Aviation LLC	Pre-petition transfer (from debtor)	1241-000	175,000.00		288,369.69
02/29/08	6	BANK OF AMERICA	Interest Rate 0.300	1270-000	32.28		288,401.97
03/31/08	6	BANK OF AMERICA	Interest Rate 0.250	1270-000	68.16		288,470.13
04/17/08	000104	Alan D. Lasko & Associates, P.C. 29 S. LaSalle Street Suite 1240 Chicago, Illinois 60603	Interim Compensation and Expenses per court order 4/15/08			3,778.14	284,691.99
04/25/08	000105	Ira P. Goldberg DiMonte & Lisk, LLC 216 West Higgins Road Park Ridge, Illinois 60068	Fees 3,729.60 Expenses 48.54 Attorney for Trustee Fees & Expenses Per court order 04/25/2008	3410-000 3420-000		173,117.23	284,691.99 284,691.99 111,574.76
04/25/08	000106	ROBERT B. KATZ LAW OFFICES OF ROBERT B. KATZ 223 W. JACKSON BLVD. STE. 1010 CHICAGO, IL 60606	Fees 159,974.75 Expenses 13,142.48 TRUSTEE'S FEES AND EXPENSES Per court order 04/25/2008	3210-000 3220-000 2100-000		12,110.48	111,574.76 111,574.76 99,464.28

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Trustee Name: Robert B. Katz
 Bank Name: BANK OF AMERICA
 Account Number / CD #: *****3039 Money Market Account (Interest Earn)

Taxpayer ID No: *****544
 For Period Ending: 09/12/08

Blanket Bond (per case limit): \$ 5,000,000.00
 Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans Code	Deposits (\$)	Disbursements (\$)
04/30/08	6	BANK OF AMERICA	Interest Rate 0.250	1270-000	56.02	
05/30/08	6	BANK OF AMERICA	Interest Rate 0.150	1270-000	12.64	
06/30/08	6	BANK OF AMERICA	Interest Rate 0.150	1270-000	12.25	
07/31/08	6	BANK OF AMERICA	Interest Rate 0.150	1270-000	12.65	
08/29/08	6	BANK OF AMERICA	Interest Rate 0.150	1270-000	12.64	

COLUMN TOTALS

288,899.00 189,328.52
 Less: Bank Transfers/CD's 0.00
 Subtotal 288,899.00 189,328.52
 Less: Payments to Debtors 0.00
 Net 288,899.00 189,328.52

TOTAL - ALL ACCOUNTS

Money Market Account (Interest Earn - *****3039)

ACCOUNT BALANCE 99,570.48
 NET DEPOSITS 288,899.00
 DISBURSEMENTS 189,328.52
 NET 99,570.48
 Total Funds On Hand

Page Subtotals 106.20 0.00

Ver: 14.03a

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN THE MATTER OF:)	CHAPTER 7 CASE
)	
GUPTA, BRAD)	CASE NO. 05-50924-JBS
)	
Debtor(s))	Hon. JACK B. SCHMETTERER
)	BANKRUPTCY JUDGE
)	

DISTRIBUTION REPORT

I, Robert B. Katz, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I making the following distribution.

SUMMARY OF DISTRIBUTION:

Secured Claims	\$0.00
Chapter 7 Administrative Expenses:	\$21,026.64
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$78,531.20
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$99,557.84

DISTRIBUTION REPORT

1. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§506 - Secured Claims	\$0.00	0.00%
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2. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including Court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6))	\$21,036.15	100.00%
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CLAIM NO.	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Robert B. Katz Trustee Compensation	\$5,583.84	\$5,583.84
	Robert B. Katz Trustee Expenses	\$7.50	\$7.50
5	Ira P. Goldberg Attorney for Trustee Fees	\$12,090.00	\$12,090.00
5	Ira P. Goldberg Attorney for Trustee Expenses	\$52.60	\$52.60
4	Alan D. Lasko & Associates, P.C. Accountant for Trustee Fees	\$3,276.50	\$3,276.50
4	Alan D. Lasko & Associates, P.C. Accountant for Trustee Expenses	\$16.20	\$16.20
CLASS TOTALS		\$21,026.64	\$21,026.64

3. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a) & (b) and §507(a)(1) Debtor-in Possession (DIP) administrative expenses	\$0.00	0.00%
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4. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$0.00	0.00%

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions, limited to \$10,000.00.	\$0.00	0.00%

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions to Employment Funds.	\$0.00	0.00%

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$0.00	0.00%

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits by consumers to the extent of \$2,225	\$0.00	0.00%

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony Maintenance and Support	\$0.00	0.00%

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(b) - Tax Liens	\$0.00	0.00%

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Tax claims, excluding fines and penalties	\$0.00	0.00%

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to FDIC, et al.	\$0.00	0.00%

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full.)	\$2,165,334.18	3.63%

CLAIM NO.	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000003	U S Bancorp Equipment Finance Inc General Unsecured 726	\$2,165,334.18	\$78,531.20

CLASS TOTALS	\$2,165,334.18	\$78,531.20
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14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims	\$0.00	0.00%

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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\$726(a)(4) - Fines/ penalties	\$0.00	0.00%
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16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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\$726(a)(5) - Interest	\$0.00	0.00%
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17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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\$726(a)(6) - Surplus to Debtor	\$0.00	0.00%
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The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____